

ACL/GCL/CGM/H-L RECIPROCAL SPACE
CHARTER AND SAILING AGREEMENT
FMC Agreement No. 213-010955

First Revised Page No. 8

indemnities arising under this Agreement, including matters such as failure to perform, force majeure, and insurance

Article 6: Officials of Agreement and Delegation of Authority

Any of the following executive officials of the Parties shall have the authority to execute and file, or to delegate the authority to execute and file, modifications to this Agreement:

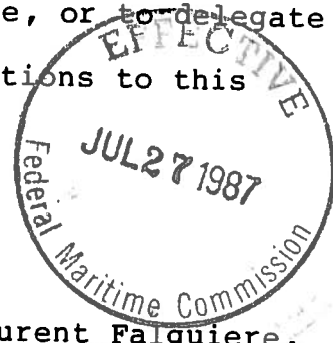
For ACL - Bengt H. Koch, Director

For GCL - Bengt H. Koch, Director

For CGM - Benoit Bertrand, Director; Laurent Falguiere, Assistant Director, North American Far East Division.

For H-L - Guenther Casjens, Managing Director, North American Services; Henner E. Lothar, Director, North Atlantic Service; Rolf Pieper, Director, South Atlantic and Gulf Service.

Article 7: Membership, Withdrawal, Readmission and Expulsion
7.1 Any Party may withdraw from this Agreement at any time without cause upon nine hundred (900) days written notice to the other Parties at the addresses specified in Article 10; provided, however, that such withdrawal may not be effective prior to March 31, 1992. Following such notice, any other



Parties shall give notice to the Federal Maritime Commission of the cancellation or termination of this Agreement.

Article 10. Notices

All notices required to be given hereunder shall be given in writing addressed to the respective Parties as follows:

Atlantic Container Line, B.V.
Atlantic House
Herbert Walker Avenue
Western Docks
Southampton SO9 1HA
United Kingdom

Attention: Bengt H. Koch

Gulf Container Line (GCL), B.V.
Atlantic House
Herbert Walker Avenue
Western Docks
Southampton SO9 1HA
United Kingdom

Attention: Bengt H. Koch

Compagnie Generale Maritime
Tour Winterthur
102 Quartier Boieldieu
Cedex 18 92085
Paris, La Defense
France

Attention: Benoit Bertrand

Hapag-Lloyd AG
P.O.B. 102626
Ballindamm 25
2000 Hamburg 1
Federal Republic of Germany

Attention: Guenther Casjens

AMENDMENT TO
ACL/GCL/CGM/H-L RECIPROCAL SPACE
CHARTER AND SAILING AGREEMENT
FMC Agreement No. 213-010955

The Parties to the above-referenced agreement, acting by and through the undersigned duly authorized representatives, have caused the attached modification to Articles 6 and 10 of the Agreement to be executed this _____ day of July, 1987.

ATLANTIC CONTAINER LINE, B.V.

By: William Karas

Name: William Karas

Position: Attorney-in-fact

COMPAGNIE GENERALE MARITIME

By: Edward Schmeltzer

Name: Edward Schmeltzer

Position: Attorney-in-fact

GULF CONTAINER LINE (GCL), B.V.

By: William Karas

Name: William Karas

Position: Attorney-in-fact

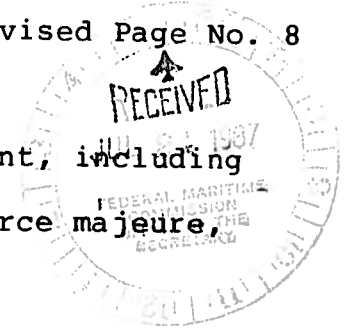
HAPAG-LLOYD AG

By: Jeffrey F. Lawrence

Name: Jeffrey F. Lawrence

Position: Attorney-in-fact

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matters such as failure to perform, force majeure,
and insurance



Article 6: Officials of Agreement and Delegation of Authority

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For ACL - Bengt H. Koch, Director ~~President, Atlantic Container Line Services Limited.~~

For GCL - Bengt H. Koch, Director ~~William Karas, Attorney-in-Fact.~~

For CGM - Benoit Bertrand, Director; ~~Patrick Blin, General Manager, North American Services~~ Laurent Falguiere, Assistant Director, North American Far East Division.

For H-L - ~~Michael Peters~~ Guenther Casjens, Managing Director, North American Services; ~~Manfred Braun, Director, Atlantic Services~~ Henner E. Lothar, Director, North Atlantic Service; Rolf Pieper, Director, South Atlantic and Gulf Service.

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Herbert Walker Avenue
Western Docks
Southampton SO9 1HA
United Kingdom

Attention: Bengt H. Koch

Gulf Container Line (GCL), B.V.
Atlantic House
Herbert Walker Avenue
Western Docks
Southampton SO9 1HA
United Kingdom

~~c/o Short, Klein & Karas, P.C.~~
~~1101 Thirtieth Street, N.W.~~
~~Washington, D.C. 20007~~

Attention: Bengt H. Koch ~~William Karas~~

Compagnie Generale Maritime
Tour Winterthur
102 Quartier Boieldieu
Cedex 18 92085
Paris, La Defense
France

Attention: Benoit Bertrand

Hapag-Lloyd AG
P.O.B. 102626
Ballindamm 25
2000 Hamburg 1
Federal Republic of Germany

Attention: ~~Michael Peters~~ Guenther Casjens